



Property Owner Handbook

Specializing in Residential Property
Management for 3 Generations



National Association of Residential Property Managers



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The purpose of this handbook is to provide property owners with an overview of the administrative and management procedures of Purvis Property Management, Inc. (PPMI). It is our pleasure to acquaint you with our company and answer questions you may have about property management. We believe that when owners have a better understanding of the entire management process and the costs involved, we are then better able to manage your real estate assets.

The business relationship is established in writing between the property owner and Purvis Property Management, Inc. (PPMI) through a document called the “Management Agreement”. All services, procedures, terms and conditions outlined in the “Property Owners Handbook” are subject to change. You should refer solely to your individual “Management Agreement” for actual services rendered.



**Purvis Property Management, Inc. (PPMI) is proud to be an
EQUAL HOUSING PROVIDER**

Purvis Property Management, Inc. (PPMI) does business in accordance with the Fair Housing Act and does not discriminate on the basis of race, creed, religion, age, sex, familial status, marital status, disability, color, national origin, sexual orientation or any other protected basis.



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Purvis Property Management, Inc. Makes Owning Rental Properties Carefree and Profitable

✚ QUALIFIED STAFF

Our staff is experienced, dedicated and dependable. Managing your real estate assets is our exclusive full-time service.

✚ COMPREHENSIVE TENANT QUALIFICATION

We believe that good tenants, who pay the rent, take care of the property and are good neighbor's equal better return on your investment.

✚ COMPUTERIZED DETAILED ACCOUNTING

We offer accurate, timely and complete reports that make your tax preparation easier.

✚ EASY COMMUNICATION

We are always available by telephone, fax, mail, email and personal appointments.

✚ EXPERIENCED SERVICE PERSONNEL

All maintenance, repairs and other services are completed by licensed and insured vendors.

✚ DETAILED PROPERTY INSPECTIONS

We complete written comprehensive inspection reports with photos of the property for your protection, at NO additional cost.

✚ FREE CONSULTATION

We will advise you how to prepare your property for rent and provide you with a market analysis to establish rental rates.

✚ TAX DEDUCTIBLE SERVICES

All management fees and services are tax deductible.

✚ OWNER FRIENDLY LEASE

Our priority and loyalty is with the owner and the property.



Frequently Asked Questions about Purvis Property Management, Inc. (PPMI)

+ HOW LONG HAVE YOU BEEN IN BUSINESS?

We are a continuation of a family owned & operated real estate company founded in 1948 by C.E. Purvis Jr. and managed today by a 3rd generation Purvis.

+ WHAT IS OUR GEOGRAPHIC COVERAGE AREA?

Our Chantilly office manages properties exclusively in Northern Virginia only.

+ WHAT TYPE OF PROPERTIES DO YOU MANAGE?

We manage residential properties, including condos, detached homes, and townhomes.

+ WHAT ARE YOUR OFFICE HOURS?

We are open for business from 9:00 a.m. to 5:00 p.m. weekdays and someone is always on call after hours and on weekends and holidays.

+ HOW DO YOU HANDLE EMERGENCIES?

Timely responses are critical and as such we have an on-call person available 24 hours a day 365 days a year to handle emergencies.

+ HOW DO YOU HANDLE YOUR BOOKKEEPING AND REPORTING TO OWNERS?

Our bookkeeping and accounting services are completely computerized and handled in our office. We email statements each month and electronically transfer rental proceeds (ACH) on or around the 9th of each month. Upon request we can hold funds in your account or mail a check each month.

+ WHAT ABOUT YEAR END REPORTING?

In January owners will receive a year-end package containing a 1099 & Year-end Summary Statement of all income & expenses.

+ DO YOU CHARGE EXTRA FOR OVERSEEING MAINTENANCE AND REPAIRS?

We do not charge extra for overseeing regular maintenance and repairs. This is part of our standard service. We only use licensed and insured vendors with the proper experience and qualifications to complete the work. Non-management projects, such as kitchen/bathroom remodels & deck/patio installation, will be charged 10% of project cost.



Factors to Consider When Selecting a Management Company...

✚ MANAGEMENT FEES – ONLY ON RENT COLLECTED

1. We do not charge management fees when your property is vacant.
2. We do not charge management fees on uncollected rent.
3. We do not charge owners or tenants administrative fees to oversee general maintenance and repairs.
4. We do not charge owners for yearly or move in/out inspections.

✚ EASY TERMINATION POLICY

Every Management Agreement will eventually end, whether it is a year later or twenty years down the road. Our Agreement is about as easy and flexible as you will find anywhere. There are a few provisions:

1. If a Lease has not been executed the Management Agreement may be terminated with 60 days notice.
2. If a property is occupied by a tenant the owner may cancel with a written 60 days notice. The fee for canceling will be 50% of the remaining management fee, based on the balance of the lease term.

✚ WHAT QUESTIONS TO ASK WHEN SHOPPING FEES

1. What is your management fee?
2. What is your lease renewal fee?
3. What is your placement fee (to find a new tenant)?
4. Do you charge management fees on vacant properties?
5. Do you charge for inspections?



Frequently Asked Questions about Qualifying Tenants, Leasing and Rents...

HOW LONG WILL IT TAKE TO RENT MY PROPERTY?

Four factors can influence the movement of rental property: Location, Condition, Price, and Time of year. When the location has appeal to the applicant, the property is in good condition (especially paint and carpet), the rental price is in-line with market value, and it is within the favorable marketing season (April-August), properties tend to rent quicker.

HOW LONG WILL YOU MARKET MY PROPERTY?

Getting your property rented as soon as possible, and finding a qualified tenant is one of our highest priorities. Lost rent due to vacancy is income never recovered, and since we don't charge management fees during vacancies it's an even higher priority.

YARD SIGNS

We use post signs and frame signs where appropriate unless restricted by HOA/Condo rules or owner option.

INTERNET

Your property will be advertised on our company website
www.purvispropertymanagement.com

We use extensive internet advertising including, BRIGHT-MLS (Realtor Database), REALTOR.COM, TRULIA, ZILLOW, etc. Your property will be exposed worldwide in an effort to make sure that anyone looking for a rental in Northern Virginia can find your property.

HOW LONG DOES IT TAKE TO QUALIFY AN APPLICANT?

The qualification process normally takes 24-48 business hours to complete once all information has been received.



HOW DO YOU QUALIFY PROSPECTIVE TENANTS?

Our comprehensive tenant qualification process involves the following:

1. Verifying current residency
2. Verifying previous residency (if current is less than 2 years)
3. Verifying employment
4. Verifying income
5. Verifying credit history
6. Criminal background check

DOES THE RENT STAY THE SAME UNTIL A TENANT MOVES?

The rent is evaluated before the end of each lease period to make sure it stays in line with the current market conditions. Once a market analysis has been done we will suggest a lease renewal to the owner, including the new rental amount. If acceptable to the owner we will then present the offer to the tenant and execute a new lease if accepted by tenant

WHAT HAPPENS IF THE TENANT DOESN'T PAY THE RENT?

This is probably one of the most common questions and the subject of greatest concern. The answer is that when a tenant does not pay the rent and remains in the property, there is a procedure in place. A 5-day pay or quit notice will be delivered by the Sheriff's office. This typically gets the attention of the tenant and thus encourages them to find a way to pay the rent. In the event the tenant still doesn't pay the rent then we will recommend a local attorney who can file an unlawful detainer. This is the first step in the eviction process. Once a court order has been issued then the tenant will have a certain amount of time to move (usually 30 days). The total eviction time can run up to 60 days and can cost between \$1500+. This expense can be offset by security deposits and/or a collection process is available through the attorney which can reduce the upfront cost. The more important question is....

HOW LIKELY IS IT THAT AN EVICTION WILL OCCUR?

Although we cannot predict the future we can project from the past. In our 3 generations of experience and dealing with thousands of tenants, the actual number of court-ordered evictions is very low. We attribute this to our excellent property management staff and our comprehensive tenant qualification/selection process.



WHO IS RESPONSIBLE? TENANT OR OWNER?

✚ WHAT HAPPENS IF THE TENANT DAMAGES THE PROPERTY?

This is another important topic of concern for owners. Though we can't predict just how rough a tenant will be on a property, our comprehensive selection process ensures you a better quality tenant. Better quality tenants typically take better care of the property. However, if damages are caused by the tenant, they will be held accountable. If during their tenancy damages are caused we will require the tenant pay for the damages. If they have moved out and the damages are found during the inspection of the property then the cost of the damages will be deducted from the tenant's deposit.

✚ WHO IS RESPONSIBLE FOR THE HEATING & AIR CONDITIONING SYSTEM?

This is a shared responsibility. The owner is responsible for the major operation of the system that is beyond the control of the tenant. The tenant will be responsible for changing the filters regularly. System maintenance or repair resulting from tenant abuse, misuse or neglect is the responsibility of the tenant.

✚ WHO IS RESPONSIBLE FOR PLUMBING REPAIRS?

This is also a shared responsibility. Owners are responsible for circumstances beyond the tenant's control. For example, water heater failure, tree roots in the sewer line, worn out fixtures or pipe leaks. Tenants are responsible for things like, clogged toilets & drains, broken toilet seats, clogged garbage disposals, and any other problem resulting from misuse, abuse, or neglect. If the property has a septic tank, owners will be responsible for property maintenance and repairs.

✚ WHO IS RESPONSIBLE FOR WINDOWS AND SCREENS?

The owner is responsible through the property manager to ensure that windows and screens are in proper working order upon tenant occupying the property. After that it will be the tenant's responsibility to repair damaged screens or windows, unless caused by natural disaster, such as a major storm.



WHO IS RESPONSIBLE FOR PEST CONTROL?

The property should be free and clear of any animals, rodents, and bugs. If there is evidence of infestation then the owner will only be responsible if the tenants have just moved in. Once a tenant has established residency, and after 30 days, bug extermination will be at the tenant's expense. Large animals and rodents will still be the owners expense.



WHO TAKES CARE OF THE YARD?

Unless provided by owner in the lease, the yard maintenance will be the responsibility of the tenant. This includes mowing, weeding, raking, trimming bushes, watering, clearing gutters, etc. Tree trimming, mulching, lawn fertilization & pest control are the owner's responsibility.



WHO IS RESPONSIBLE FOR SWIMMING POOL SERVICE?

Our experience has taught us that it is best for this service to be provided by the owner to make sure that the pool is maintained properly. We can recommend a pool service company to provide weekly pool service during the pool season. The cost will vary depending on level of service but this can be factored in when determining the monthly rental price.

























WHAT IS YOUR POLICY ON ANIMALS?

Whether or not to accept animals is always the owner's decision. Some owners allow animals and some do not. In most cases we do not recommend multiple pets. We typically recommend to collect an additional \$500 pet deposit. Certain breeds are not accepted because of liability considerations, including but not limited to; Pit Bull, Rottweiler, Akita, German Shepherd, and Doberman Pinscher. Farm animals are not permitted either. Owners should refer to their insurance policy for any additional breeds not covered under policy.



HOW TO PREPARE YOU PROPERTY FOR RENT

-  Carpet should be professionally cleaned and in good condition
-  Premises should be free and clear of all unwanted junk (inside & out)
-  Interior and exterior should be in “move-in” clean condition
-  All windows, screens and sliding glass doors should be in good condition and operating properly, including locks
-  All appliances should be clean and in normal working order
-  All plumbing and fixtures should be in normal working order
-  All bathroom tile should be in good condition with no voids in the grout
-  Kitchen and bath counter tops and back-splashes should be caulked properly
-  Window treatments & blinds should be cleaned and in normal working order
-  All electrical outlets and switches should be in good condition and have cover plates
-  Interior paint should be in good condition
-  Smoke alarms and Co2 detectors (where required) should be in normal working order
-  Household rated fire extinguisher should be on the premises
-  All light fixtures should have proper light bulbs installed and in normal working order
-  Ceiling fans (where applicable) should be cleaned and in normal working order
-  Lawns should be cut, edged and bushes trimmed
-  Gutters should be clean and properly attached to house
-  Well water system or any water softener system should be in normal working order and any instructions attached for easy reference
-  House numbers should be present and easily visible
-  Roof should be in good condition with no leaks
-  All locks should be in normal working order with multiple keys available
-  Exterior paint should be in good condition, with no visible peeling



COMMUNICATION IS CRITICAL

Communication is an essential element in maintaining good relationships with our owners, tenants, and vendors. We pride ourselves on being accessible and therefore offer personal appointments and the following ways to keep in touch:

BY PHONE AT (703) 281-0311

Our office hours are Mon-Fri 9-5. After hours and on weekend we have a voicemail system. Our afterhours emergency line is monitored 24/7.

BY EMAIL AT admin@purvispm.com

BY FAX AT (703) 378-1600

BY MAIL AT:

4080 Lafayette Center Drive Suite 100

Chantilly, VA 20151

www.purvispropertymanagement.com



CONCLUSION

We truly appreciate the opportunity to present the services of Purvis Property Management, Inc. (PPMI). We hope that our “Owners Handbook” has answered questions you may have about property management in general, and specifically, the services offered by our company. At PPMI, we are dedicated to giving you the dependability and service you deserve and expect.

It would be our privilege to be your management agent and forge a long-lasting relationship. So, if you are ready to take the next step please contact our office and we will get you started...

Thank you,

Eric Purvis

President